



Sierra Economic Development Corporation

Loan Application Checklist

Thank you for choosing SEDCorp to assist you with your financial needs. Please complete and provide the following documents to determine your eligibility. (Forms in bold are enclosed.)

- _____ **SEDCorp Loan Application**
- _____ **SBA Form 413: Personal Financial Statements**
- _____ **Resume** (for all officers and owners)
- _____ **Business Fact Sheet** (for start-up business please provide a full business plan)
- _____ **Business Debt Schedule**
- _____ Copies of Federal Tax Returns for the past 3 years of Borrower
- _____ Copies of Federal Tax Returns for the past 3 years of subject business
- _____ Most recent P & L/Income Statement & Balance Sheet of subject business

Documents to be provided by borrower(s) after Loan Committee approval:

- _____ **SBA Form 912: Statement of Personal History** (for all officers & owners)
- _____ **Tax Return Verification, IRS Form 4506-T**, for Buyer (sign only)
- _____ **Tax Return Verification, IRS Form 4506-T**, for Seller (sign only)
- _____ Bank Statements for the past six months (borrower & subject business)
- _____ Legal Documents for Business Entity
 - Sole Proprietorship: Fictitious Business Name Statement
 - General Partnership: Partnership Agreement
 - Limited Partnership: Partnership Agreement, Certificate of Limited Partnership
 - Corporation: Articles of Incorporation, By-laws, Minutes of Meetings, Statement by Domestic Stock Corporation
 - Limited Liability Company: Articles of Organization, Statement of Information, Operating Agreement
- _____ Escrow Instructions & Purchase Agreement (if applicable)
- _____ Source of Down Payment
- _____ Lease Agreement
- _____ Front and Back copies of Alien Registration Card (if not US citizens)
- _____ Authorization for INS Verification, Form G-845, if not US citizens (sign only)
- _____ Seller's Permit Business License and other professional licenses
- _____ Proof of business insurance with Fire/Hazard/Liability coverage



Sierra Economic Development Corporation

SMALL BUSINESS LOAN APPLICATION

NAME OF BUSINESS:

PHONE#:

FAX #:

EMAIL:

FEDERAL EMPLOYER ID #

MAILING ADDRESS:

BUSINESS ADDRESS:

TYPE/NATURE OF BUSINESS:

BUSINESS ENTITY:

DATE BUSINESS STARTED: # OF EMPLOYEES # OF NEW JOBS TO BE CREATED

TOTAL ESTIMATED COST OF PROJECT:

LOAN AMOUNT REQUESTED:

DESCRIPTION OF PROJECT:

CURRENT EMPLOYMENT (INCLUDE OWNERS):

PROJECTED EMPLOYMENT:

FULL TIME: _____ PART TIME: _____

FULL TIME: _____ PART TIME: _____

LOAN PROCEEDS TO BE USED AS FOLLOW:

EQUIPMENT \$ _____ WORKING CAPITAL \$ _____ INVENTORY \$ _____

LEASE IMPROVEMENTS \$ _____ START UP COST \$ _____ EXPANSION \$ _____



Sierra Economic Development Corporation

OWNERS/PRINCIPAL

NAME	PHONE	EMAIL	% OF OWNERSHIP
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1) _____			
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2) _____			
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3) _____			
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4) _____			
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I/We acknowledge that upon approval and funding of the loan request that the monthly payments will be automatically withdrawn from my business checking account on the first of each month _____ (initial)

AUTHORIZED SIGNATURES

Print Name	Title	Signature	Date
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_____	_____	_____	_____
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Sierra Economic Development Corporation

CREDIT AUTHORIZATION
(PLEASE MAKE EXTRA COPIES IF NEEDED)

APPLICANT:

NAME:

SOCIAL SECURITY #:

BIRTHDATE:

RESIDENCE ADDRESS:

HOW LONG?

HOME PHONE:

BUSINESS/CELL PHONE:

NAME OF SPOUSE:

SOCIAL SECURITY #:

BIRTHDATE:

APPLICANT:

NAME:

SOCIAL SECURITY #:

BIRTHDATE:

RESIDENCE ADDRESS:

HOW LONG?

HOME PHONE:

BUSINESS/CELL PHONE:

NAME OF SPOUSE:

SOCIAL SECURITY #:

BIRTHDATE:

I/We hereby authorize the release to Sierra Economic Development Corporation of any and all information they may require at any time for purpose related to our credit transaction with them. I/We authorize Sierra Economic Development Corporation to release such information to any entity they deem necessary for purpose related to our credit transaction with them. I/We hereby certify that the enclosed information (plus any attachments or exhibits) is valid and correct to the best of my/our knowledge.

SIGNATURE

DATE

SIGNATURE

DATE



Sierra Economic Development Corporation

PERSONAL BUDGET INFORMATION

(PLEASE MAKE EXTRA COPIES IF NEEDED)

BORROWER NAME: _____

INCOME MONTHLY

GROSS SALARY _____

SPOUSE'S GROSS SALARY _____

OWNER'S DRAW FROM BUSINESS _____

RENTAL INCOME _____

INTEREST/DIVIDEND INCOME _____

OTHER: _____

OTHER: _____

TOTAL MONTHLY INCOME: _____

EXPENSES MONTHLY

MORTGAGE/RENT _____

AUTO PAYMENT _____

INSTALLMENT PAYMENT _____

CREDIT CARDS/LINES PAYMENT _____

UTILITIES/TELEPHONE _____

INSURANCE _____

FOOD _____

CLOTHING _____

CHILD CARE _____

CONTINGENT LIABILITIES _____

OTHER: _____

OTHER: _____

TOTAL MONTHLY EXPENSES: _____



Sierra Economic Development Corporation

BUSINESS DEBT SCHEDULE

Date _____

(SHOULD BE THE SAME DATE AS CURRENT FINANCIAL STATEMENT)

Creditor	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Monthly Payment	Security	Current Y/N?
Total Present Balance				Total Monthly Payment				

SIGNATURE OF PRIMARY APPLICANT

DATE

SIGNATURE OF CO-APPLICANT

DATE



Sierra Economic Development Corporation

MANAGEMENT RESUME

PERSONAL INFORMATION:

NAME: _____ SS#: _____
FIRST MIDDLE LAST

DATE OF BIRTH: _____ PLACE OF BIRTH: _____

RESIDENCE TELEPHONE: _____ BUSINESS TELEPHONE: _____

FROM: _____ TO: _____

PREVIOUS ADDRESS: _____

FROM: _____ TO: _____

SPOUSE'S NAME: _____ SS#: _____
FIRST MIDDLE LAST

ARE YOU EMPLOYED BY THE US GOVERNMENT? _____ AGENCY/POSITION: _____

ARE YOU A US CITIZEN? _____ If No, GIVE ALIEN REGISTRATION NUMBER: _____

EDUCATION:

COLLEGE/TECHNICAL TRAINING – NAME/LOCATION	DATES ATTENDED	MAJOR	DEGREE/CERTIFICATE
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

MILITARY SERVICE BACKGROUND:

BRANCH OF SERVICE: _____ DATE OF SERVICE: _____

WORK EXPERIENCE:

COMPANY NAME/LOCATION: _____

FROM: _____ TO: _____ TITLE: _____

DUTIES: _____

COMPANY NAME/LOCATION: _____

FROM: _____ TO: _____ TITLE: _____

DUTIES: _____

PRINT NAME SIGNATURE DATE



PERSONAL FINANCIAL STATEMENT

U.S. SMALL BUSINESS ADMINISTRATION

As of _____, 19 _____

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock, or (4) any person or entity providing a guaranty on the loan.

Name	Business Phone
Residence Address	Residence Phone
City, State, & Zip Code	
Business Name of Applicant/Borrower	

ASSETS		LIABILITIES	
	(Omit Cents)		(Omit Cents)
Cash on hands & in Banks	\$	Accounts Payable	\$
Savings Accounts	\$	Notes Payable to Banks and Others	\$
IRA or Other Retirement Account	\$	(Describe in Section 2)	
Accounts & Notes Receivable	\$	Installment Account (Auto)	\$
Life Insurance-Cash Surrender Value Only	\$	Mo. Payments \$	
(Complete Section 8)		Installment Account (Other)	\$
Stocks and Bonds	\$	Mo. Payments \$	
(Describe in Section 3)		Loan on Life Insurance	\$
Real Estate	\$	Mortgages on Real Estate	\$
(Describe in Section 4)		(Describe in Section 4)	
Automobile-Present Value	\$	Unpaid Taxes	\$
Other Personal Property	\$	(Describe in Section 6)	
(Describe in Section 5)		Other Liabilities	\$
Other Assets	\$	(Describe in Section 7)	
(Describe in Section 5)		Total Liabilities	\$
Total	\$	Net Worth	\$
		Total	\$

Section 1. Source of Income	Contingent Liabilities
Salary	As Endorser or Co-Maker
Net Investment Income	Legal Claims & Judgments
Real Estate Income	Provision for Federal Income Tax
Other Income (Describe below)*	Other Special Debt

Description of Other Income in Section 1.

*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income.

(Use attachments if necessary. Each attachment must be identified as a part of this statement and signed.)

Name and Address of Noteholder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

Section 3.					
Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

Section 4.			
(List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed.)			
	Property A	Property B	Property C
Type of Property			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name & Address of Mortgage Holder			
Mortgage Account Number			
Mortgage Balance			
Amount of Payment per Month/Year			
Status of Mortgage			

Section 5.	(Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency)

Section 6.	Unpaid Taxes.	(Describe in detail, as to type, to whom payable, when due, amount, and to what property, if any, a tax lien attaches.)

Section 7.	Other Liabilities.	(Describe in detail.)

Section 8.	Life Insurance Held.	(Give face amount and cash surrender value of policies - name of insurance company and beneficiaries)

I authorize SBA/Lender to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).

Signature:	Date:	Social Security Number:
Signature:	Date:	Social Security Number:

PLEASE NOTE:	The estimated average burden hours for the completion of this form is 1.5 hours per response. If you have questions or comments concerning this estimate or any other aspect of this information, please contact Chief, Administrative Branch, U.S. Small Business Administration, Washington, D.C. 20416, and Clearance Officer, Paper Reduction Project (3245-0188), Office of Management and Budget, Washington, D.C. 20503.
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12 MONTH PROJECTED INCOME STATEMENT - YEAR # _____													
Business Name _____	1st Month	2nd Month	3rd Month	4th Month	5th Month	6th Month	7th Month	8th Month	9th Month	10th Month	11th Month	12th Month	Annual Percent of Sales
SALES REVENUE (NET)													
COST OF SALES													
GROSS PROFIT													
OPERATING EXPENSES													
Advertising													
Bank Charges													
Credit Card													
Depreciation & Amortization													
Insurance													
SEDCorp Loan													
Janitorial													
Office Expense													
Internet													
Travel & Entertainment													
Website													
Lease/Rent													
Supplies													
Security													
Utilities & Telephone													
Salaries & Wages													
Repairs & Maintenance													
Other Expenses													
TOTAL OPER. EXP.													
OPERATING PROFIT													
Other Income/Expenses													
NET PROFIT													

560 Wall Street, Suite P Auburn, CA 95603 530.823.4703 tel 530.823.4142 fax www.sedcorp.biz

PROJECTED CASH FLOW STATEMENT - YEAR 5													Year
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Totals
Beginning Cash Balances													
Cash In													
Total Cash Available													
Cash Out													
Cost of Goods Sold													
Wages/Salaries													
Legal and Professional													
Advertising/Promotion													
Supplies													
Utilities													
Telephone													
Taxes and Licenses													
Insurance													
Rent													
Miscellaneous													
Loan Payment													
Owner's Draws													
Other:													
Other:													
Wages, employees													
Total Cash Paid Out													
Ending Cash Balance													

PROJECTED BALANCE SHEET - YEAR # _____

Current Assets

Cash	_____
Accounts Receivable	_____
less bad debt exp.	_____
Loans to Shareholder	_____
Inventory	_____
Marketable Securities	_____
Pre-paid Expenses	_____
Total Current Assets	_____

Fixed Assets

Land	_____
Building	_____
Office Equipment	_____
Equipment	_____
Vehicles	_____
Leasehold Improv.	_____
Construction in Progress	_____
Depreciation	_____
Net Fixed Assets	_____

Other Assets

_____	_____
Total Assets	_____

Current Liabilities

Current Portion of L/T Debt	_____
Accounts Payable	_____
Sales Tax Payable	_____
Insurance Payable	_____
Wages Payable	_____
State Payroll Taxes	_____
Federal Payroll Taxes	_____
Accrued Expenses	_____
Total Current Liab.	_____

Long Term Liabilities

Note Payable	_____
Less Current Portion	_____
Total Long Term Liab.	_____

Shareholder's Equity

Retained Earnings	_____
Net Income/(Loss)	_____
Total Shareholder's Equity	_____

Total Liab. & Shareholder's Equity	_____
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BREAK-EVEN ANALYSIS

Example of Breakeven Analysis

Sample Income Statement

Fixed Expenses =

COGS and/or Variable Expense =

Total Revenues/Sales =

COGS and/or Variable Expenses as % of Sales

Contribution Margin
(1 minus % of Sales)

Break Even Calculation:

Fixe Expenses =

Contribution =

Sales	\$100,000
Cost of Goods Sold (COGS)	-\$40,000
Gross Margin	\$60,000
Fixed Expenses	-\$20,000
Variable Expenses	-\$10,000
Net Income (Loss)	\$90,000

Fixed Expenses are those expenses that typically do not change as sales/revenues increase or decrease. (such as rent, utilities, etc.)

Variable Expenses are those expenses that typically do increase or decrease in relation to sales/revenues. (such as payroll, commissions, etc.)

Break Even Point (rounded up) =

(Fixed Expenses divided by Contribution)

The Breakeven Point is the actual amount of sales the business will need to achieve in order to break even without a net profit or a net loss.

Actual:

Fixed Expenses =

COGS and/or Variable Expense =

Total Revenues/Sales =

COGS and/or Variable Expenses as % of Sales

Contribution Margin
(1 minus % of Sales)

Break Even Calculation:

Fixe Expenses =

Contribution =

Break Even Point (rounded up) =

(Fixed Expenses divided by Contribution)